

Treasury Department,

BUREAU OF THE MINT,

Washington, D. C., September 12th, 1881.

Sir:

Referring to your Bullion Accounts for the First and Second Quarters of the present Calendar Year I find that the Melters and Refiners Silver wastage and loss on sale of Melters Refiners Sweeps have been paid from the "Silver Profit Fund".

From your check accompanying your Ordinary and Refinery Accounts for July it would appear that the proportion of these losses properly payable from the charges collected for Melting and Refining bullion has been credited back to Silver Profit Fund from the Appropriation named.

The wastage ascertained at the annual settlement and loss on the sale of sweeps during the year should have been reimbursed in the accounts in which the losses appear, as required by the regulations.

As the accounts now stand, if I approve them as rendered I approve of a payment which is not in accordance with the regulations, trusting to a future account to rectify it. I am somewhat at a loss to know what to do in the matter.

Your attention is also directed to the fact that in the new form of bulkhead accounts prepared by the Director, a rough copy

of which was sent you, Profit and Loss
was divided into two accounts - one de-
nominated Parting and Refining and the
other Profit and Loss. The purpose of
this division was to keep the charges for
Parting and refining separate from the other
charges and the incidental gains and losses.
I see that this division has not been made
in your accounts and I would suggest
that it be done in the accounts for the
present quarter.

Very respectfully
Loudon Snowdley R. C. Preston
Superintendent Acting Director
Philadelphia Pa

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A. Dale,
Wash. D. C.
Sept 12/81

R. L. Preston

Incorrect adjustment of
metals & Rs silver
Wastage & loss on sale
yester & to day sweeps.

New form of Bullion
Accounts not complied
with, in other respects.

Recd Sept. 13th 1881.

[Abstract:] Incorrect adjustment of M & R's silver wastage... 873

E.O.L.

Treasury Department,
Bureau of the Mint,
Washington, D.C.,
September 12, 1881

Sir:

Referring to your Bullion Accounts for the First and second Quarters of the present calendar year I find the Melter and Refiner's Silver wastage and loss on sale of Melter & Refiner's sweeps have been paid from the "Silver Profit Fund".

From vouchers accompanying your Ordinary and Refinery Accounts for July it would appear that the proportion of these losses properly payable from the charges collected for Parting and Refining bullion has been credited back to Silver Profit Fund from the appropriation named. The wastage ascertained at the annual settlement and loss on the sale of sweeps during the year should have been reimbursed in the accounts in which the losses appear as required by the regulations.

As the accounts now stand if I approve them as rendered I approve of a payment which is not in accordance with the regulations, trusting to a future account to rectify it. I am somewhat at a loss to know what to do in the matter.

Your attention is also directed to the fact that in the new form of bullion accounts prepared by the Director, a rough copy of which was sent you, Profit and Loss was divided into two accounts -one denominated Parting and Refining and the other Profit and Loss. The purpose of this division was to keep the charges for Parting and refining separate from the other charges and the incidental gains and losses. I see that this division has not been made in your accounts and I would suggest that it be done in the accounts for the present Quarter.

Very respectfully,
R.E. Preston
Acting Director.

A. Loudon Snowden, Esq.
Supt. Mint U.S.
Philadelphia, Pa.